

Proposed Allocation of Expenditures for remainder of 1992 Plan RSMo 21.795.2(3)

The information in this section is in accordance with the highlighted portion in the following section of the reporting statute. *"(3) The proposed allocation and expenditure of moneys and the proposed work plan for the current fiscal year, at least the next four years, and for any period of time expressed in any public transportation plan approved by either the general assembly or by the voters of Missouri. This proposed allocation and expenditure of moneys shall include the amounts of proposed allocation and expenditure of moneys in each of the categories listed in subdivision (1) of this subsection; ..."* Section 21.795.2(3), RSMo Supp. 1998 (emphasis added).

The 2001 Proposed Allocation and Expenditure of Moneys for the 1992 Fifteen-Year Plan reports that the total funds available to construction for the period 1992-2010 are projected to be \$14.9 billion as compared to the original 1992 Plan estimate of \$12.6 billion. The increase in revenue is attributable in part from including incidental income in current revenue whereas the 1992 projections did not include incidental income as revenue. Additionally, a revision to Chapter 142, RSMo in 1999 changed the collection point of motor fuel from the distributor to the terminal and a change in Chapter 301, RSMo in 2000 provided a two year renewal option to owners of motor vehicles licensed for less than 12,000 pounds. These changes created a one time spike in collections of motor fuel and vehicle licenses during the first full year. The cost to complete projects will exceed funds available primarily because of faulty assumptions for project inflation and project growth in original plan estimates.